

Additional Permitted Subscription (APS)

What is an Additional Permitted Subscription (APS)?

Additional Permitted Subscriptions allow the surviving spouse or civil partner of a deceased Individual Savings Account (ISA) holder to transfer the ISA allowance built up by the deceased into an ISA in their own name. It is called an Additional Permitted Subscription as it allows an additional ISA subscription on top of the regular ISA annual subscription limit.

At IFSL we accept APS transfers from other providers as well as from other IFSL ISA account holders.

How is the APS allowance calculated?

APS allowances are available in respect of deaths on or after 3 December 2014. The deceased and the surviving spouse/civil partner must have been living together at the date of death. That is, not separated under a court order, under a deed of separation, or in circumstances where the marriage or civil partnership has broken down. If either yourself or your spouse or civil partner were living separately in a care home, you'd still be eligible. Only the surviving spouse/civil partner is eligible for an additional permitted subscription.

If the deceased died between 3 December 2014 and 5 April 2018, the APS allowance is equal to the value of the ISA on the date of death

If the deceased died on or after 6 April 2018, their ISA will become a 'continuing ISA' and will keep this status until the earliest of:

- The completion of the administration of the estate
- The 3rd anniversary of the date of death
- The closure of the ISA due to all the funds being withdrawn

In this case, the APS allowance amount will equal the value of the ISA either on the date of the investor's death or the value of the ISA on the date it stops being a 'continuing ISA', whichever is the higher.

If the deceased held multiple ISAs with the same provider, the APS allowance will be based on a combined value of all ISAs and will be treated as one value.

Where an investor held ISAs with several companies, a separate APS application must be submitted for each.

What are the time limits to use the APS?

An APS transfer, and any related subscriptions, must be completed within three years of the date of death, or if later, 180 days after the administration of the estate is complete.

What Fund can I invest in?

You can invest in any fund provided by IFSL. Details of these can be found on our website **www.ifslfunds.com**. There is no limit to the number of funds that can be held in the new account so long as the minimum investment criteria for each fund is met.

How often can I transfer the APS allowance?

The APS allowance can be transferred only once. Any investments made into a transferred APS allowance can be sold, switched or transferred out but the remaining unused APS allowance will remain with the ISA provider that the allowance was switched to

My spouse/civil partner held investments with IFSL. How can I find out the value of the APS allowance I am entitled to?

In order to obtain the value of the APS allowance you are entitled to, you will need to complete the 'Request to Disclose APS Allowance Value' form. Once received we will action this within 5 working days and send the details out in writing. Please note we can only action this request if we have had sight of the original or certified copy of the death certificate or grant of probate. If this has not already been sent then please include this with the completed form.

My spouse/civil partner held investments with IFSL. How do I transfer the APS allowance to another ISA manager?

Firstly you will need to ask the ISA manager if they accept APS allowance transfers. If they do then you will need to follow their application process. They will ask us to transfer the APS allowance to them directly.

My spouse/civil partner held investments with IFSL. How do I transfer the APS allowance to an account with IFSL?

In order to transfer any APS allowance, you must submit the 'APS Application form'. This form will also allow you to subscribe into the new APS ISA account either in cash, or by using the proceeds from your spouse/civil partners investment. Please note that if you wish to use the proceeds from your spouse/civil partners investment, and you are not the sole executor of the estate, you will need to ensure a signed letter of authority from the executor(s) is provided alongside the application form.

If the value of the account being transferred is less than the APS allowance value, you may use your own funds to make up any difference and subscribe up to the full APS allowance amount.

If the value of the account being transferred is more than the APS allowance value, we will only transfer up to the APS value and we will require a separate instruction, signed by the executor(s), detailing how the remaining balance should be treated.

My spouse/civil partner held investments with another ISA manager. How do I transfer the APS allowance to an account with IFSL?

In order to transfer an APS allowance from another ISA manager, you must submit the 'APS Allowance Transfer form'. This form will also allow us to request the transfer of the APS allowance from the existing ISA manager to ourselves and to open an APS ISA account in your name.

The 'APS Allowance Transfer form' is for transfer purposes only. Once you have had confirmation from us that the APS account is open and the allowance has been transferred, you can subscribe to the account by completing the 'APS Application form' and submitting this along with payment.

I have previously transferred an APS allowance into a new APS ISA account but I did not subscribe the full allowance. Can I add to it?

Yes you can add to your existing APS allowance if your subscriptions to date are below the APS allowance transferred. To do this you must submit the 'APS Application form' each time you wish to subscribe more to your APS ISA account.

We can accept subscriptions within 3 years of the date of death or, if later, 180 days after the administration of the estate is complete.

Investment Fund Services Limited (IFSL) is registered in England and Wales No. 06110770. Authorised and regulated by the Financial Conduct Authority and a member of The Investment Association.

Addıtı	Additional Permitted Subscription (APS) Allowance Transfer Form								
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Title	Surname	Forename(s)							
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SECTION A – Personal Details

This section is mandatory

Please provide all personal details of the surviving spouse/civil partner.

Client Identification

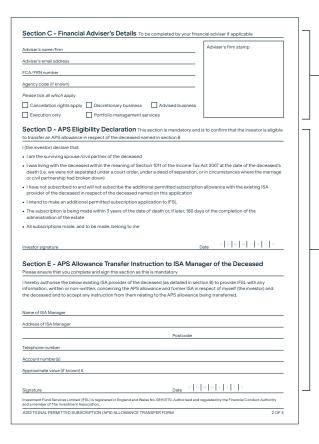
In order to comply with Money Laundering Regulations we need to verify your identity. We do this by checking your details against an electronic identity verification platform. These checks won't have any impact on your credit rating. If we can't verify your identity we may write to you with further requirements.



SECTION B - Deceased's details

This section is mandatory

Please provide details of the deceased including, if known, the account number they held with us.



С

SECTION C - Financial Adviser's Details

If you are investing via a financial adviser they will need to complete this section.

D s

SECTION D - Investment Details

This section is mandatory

Please provide details of how you are planning to subscribe into the APS account. This can either be in cash (option A), by using the proceeds of the deceased's account held with IFSL (option B), or a combination of both options. However the total amount invested cannot exceed the APS allowance transferred. If you choose to use the proceeds of the deceased's account held with IFSL, we will need to have a signed instruction from all executors.

Please also provide details of your investment choices. The SEDOL/ISIN of your chosen funds are available from your financial adviser. Alternatively they are available in the funds section of our website **www.ifslfunds.com**. Minimum investment requirements are also available on the website within each fund prospectus.

Settlement payment for any deals placed in cash should be sent to the following bank details:

Account name Investment Fund Services Limited

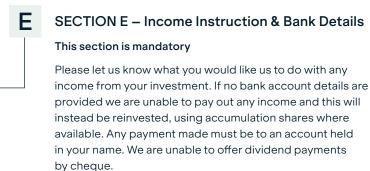
Sort code 40-05-30

Account number 54597761

Alternatively, payments made by cheque must be made payable to IFSL and must be drawn on an account in the name of the applicant.

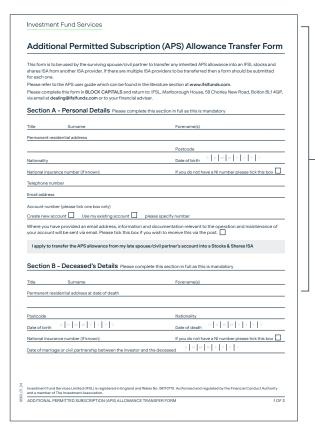
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Please tick here:	☐ By post	By phone	☐ By email			
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Section G - D	eclaration P	ease ensure that	you read and sign this sec	tion as this is	mandatory	
I declare that I have agree to be boun		rstood the IFSL Te	erms and Conditions whic	h are availabl	e at www.ifslf	unds.com and
 To the best of my the plan manager 			nts made in this applicatio n	n form are tru	e and correct	and I shall inform
 I declare that I am 	18 years of age o	or over				
 I confirm that I am in the fund(s) 	not a US Person	(either a resident	or citizen) and acknowled	ge that US Pe	rsons cannot	hold shares/units
 I hereby authorise 						
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Investor signature				Date	0 0 M M	Y Y Y Y
Section H - Tr	ansfer Acce	eptance				
We, IFSL are willing	to accept this AF	S allowance trans	sfer in line with the investo Additional Permitted Sub			
Name of new ISA	manager: IFSL					



SECTION F - Privacy Notice

Please inform us if you wish to be kept informed of our investment products and services.





SECTION G - Declaration

This section is mandatory

Please ensure you read this section fully and sign & date in the appropriate place.

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